



STATE OF GEORGIA

OFFICE OF THE GOVERNOR

Nathan Deal
GOVERNOR

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Deal: April revenues up 2.6 percent

The state of Georgia's net revenue in April rose \$35 million or 2.6 percent as compared to net revenues in April 2010, Gov. Nathan Deal reported today. This marks the 10th consecutive month in FY 2011 that there was an increase in net monthly collections.

"Our consistently strong revenue growth combined with a fiscally conservative budget for 2012 should put state finances on a strong footing in the coming year," Deal said. "We're encouraged by the positive trends, but we'll keep working hard until our job growth is just as strong as our revenue growth."

The following changes within the various tax categories led to the overall revenue increase:

Individual Income Tax: Individual Income Tax collections for April 2011 reported an increase of \$54 million or 8.2 percent, up from \$657 million in April 2010 to \$711 million in April 2011.

The following notable components within Individual Income Tax make up the overall increase:

- Individual Tax Return payments are up \$90 million or 43.8 percent.
- Individual Estimated payments are up \$48 million or 23.1 percent
- Individual refunds issued (net of voided checks) are up \$120 million or 27.3 percent
- All other Individual Income Tax categories are up \$36 million

Sales and Use Tax: Sales and Use Tax reported an increase in net collections of \$10 million or 2.2 percent, up from \$450 million in April 2010 to \$460 million in April 2011. Gross collections reported an increase of \$16 million or 1.9 percent, up from \$833 million in April 2010 to \$849 million in April 2011. Net Refunds increased by \$4 million when compared to the same month last year. The Local Sales Tax Distribution for April 2011 increased by \$2 million when compared to the sales tax distribution total of \$379 million in April 2010.

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GEORGIA DEPARTMENT OF REVENUE

Comparative Summary of Net Revenue Collections

(unaudited - 000's)

For the Month Ended					
	April 2010 (FY 2010)	April 2011 (FY 2011)	\$ Change	% Change	
Tax Revenues:					
Income Tax - Individual:	\$ 657,389	\$ 711,053	\$ 53,664	8.2%	
Sales and Use Tax - General: (Footnote 1)					
Sales and Use Tax - Gross	\$ 833,481	\$ 849,513	\$ 16,032	1.9%	
Local Sales Tax Distribution	\$ (378,574)	\$ (380,779)	\$ (2,205)	-0.6%	
Sales Tax Refunds/Adjustments	\$ (4,351)	\$ (8,480)	\$ (4,129)	-94.9%	
Net Sales and Use Tax - General	\$ 450,556	\$ 460,254	\$ 9,698	2.2%	
Motor Fuel Taxes:					
Pre Paid Motor Fuel Sales Tax	\$ 40,077	\$ 36,754	\$ (3,323)	-8.3%	
Motor Fuel Excise Tax	\$ 40,338	\$ 34,710	\$ (5,628)	-14.0%	
Total Motor Fuel Taxes	\$ 80,415	\$ 71,464	\$ (8,951)	-11.1%	
Income Tax - Corporate	\$ 91,635	\$ 70,320	\$ (21,315)	-23.3%	
Tobacco Taxes	\$ 18,345	\$ 22,863	\$ 4,518	24.6%	
Alcohol Beverages Tax	\$ 13,177	\$ 12,347	\$ (830)	-6.3%	
Estate Tax	\$ -	\$ -	\$ -	0.0%	
Property Tax	\$ 2,719	\$ 2,387	\$ (332)	-12.2%	
Motor Vehicle - Tag, Title & Fees (Footnote 2)	\$ 25,430	\$ 20,965	\$ (4,465)	-17.6%	
Total Tax Revenues	\$ 1,339,666	\$ 1,371,653	\$ 31,987	2.4%	
Other Revenues:					
Other Fees and Sales (Footnote 3)	\$ 876	\$ 3,916	\$ 3,040	347.0%	
Total Taxes/Other Revenues	\$ 1,340,542	\$ 1,375,569	\$ 35,027	2.6%	

Year-to-Date					
<u>GENERAL FUND</u>	FY 2010	FY 2011	\$ Change	% Change	
Tax Revenues:					
Income Tax - Individual	\$ 5,670,658	\$ 6,257,000	\$ 586,342	10.3%	
Sales and Use Tax - General: (Footnote 1)					
Sales and Use Tax - Gross	\$ 7,652,648	\$ 8,002,131	\$ 349,483	4.6%	
Local Sales Tax Distribution	\$ (3,628,284)	\$ (3,672,962)	\$ (44,678)	-1.2%	
Sales Tax Refunds/Adjustments	\$ (53,292)	\$ (101,808)	\$ (48,516)	-91.0%	
Net Sales and Use Tax - General	\$ 3,971,072	\$ 4,227,361	\$ 256,289	6.5%	
Motor Fuel Taxes:					
Pre Paid Motor Fuel Sales Tax	\$ 311,631	\$ 390,712	\$ 79,081	25.4%	
Motor Fuel Excise Tax	\$ 369,844	\$ 367,403	\$ (2,441)	-0.7%	
Total Motor Fuel Taxes	\$ 681,475	\$ 758,115	\$ 76,640	11.2%	
Income Tax - Corporate	\$ 523,942	\$ 555,776	\$ 31,834	6.1%	
Tobacco Taxes	\$ 177,115	\$ 176,018	\$ (1,097)	-0.6%	
Alcohol Beverages Tax	\$ 137,839	\$ 136,135	\$ (1,704)	-1.2%	
Estate Tax	\$ -	\$ -	\$ -	0.0%	
Property Tax	\$ 81,979	\$ 73,493	\$ (8,486)	-10.4%	
Motor Vehicle - Tag, Title & Fees (Footnote 2)	\$ 241,193	\$ 244,777	\$ 3,584	1.5%	
Total Tax Revenues	\$ 11,485,273	\$ 12,428,675	\$ 943,402	8.2%	
Other Revenues:					
Other Fees and Sales (Footnote 3)	\$ 110,892	\$ 162,462	\$ 51,570	46.5%	
Total Taxes/Other Revenues	\$ 11,596,165	\$ 12,591,137	\$ 994,972	8.6%	

Footnotes:

- As of FY2009, the Local Sales Tax Distribution changed to reflect exact cash distributions for the current month based upon total sales tax collections.
- The Motor Vehicle Division began collecting Automobile Sales Tax in January 2006. An adjustment is made each month to re-classify Auto Sales Tax collected from Motor Vehicle Fees into "Other Fees and Sales" until the Sales Tax is subsequently deposited and reclassified as General Sales & Use Tax in the next month.
- "Other Fees and Sales" includes taxes and fees that have been deposited in the bank, but for which the returns have not been processed. The undistributed amounts are then reclassified (as returns are processed) to the proper respective accounts. "Other Fees" also includes Unclaimed Property collections.